Aluminum Carbide Market Analysis: by End-use Industry Type (Transportation, Metal Fabrication, Electrical Equipment, Machinery and Others); and Geography - Forecast 2016-2021

Description:
Carbide can be defined as binary compounds with carbon and any other element. Aluminum carbide is produced by direct reaction of aluminum and carbon in furnace. Aluminum carbide discharges methane when decomposed with water. Aluminum carbide is used in cutting tools owing to its high strength. Aluminum carbide is primarily used in abrasives along with silicon carbide. Various applications of aluminum carbide include cutting, drilling, and cutting. Metal fabrication and transportation are the major aluminum carbide. Aluminum carbide is used in reducing the creeping tendency of aluminum. This is done to reduce the probability of failure in aluminum when exposed to prolonged stress. The global aluminum carbide market is expected to witness high growth in terms of revenue over the forecast period.

The rapidly growing abrasives market is expected to drive the growth of global aluminum carbide market over the forecast period. Increasing demand for abrasives from wide range of end-use industries such as construction and electronics industry is expected to augment the global aluminum carbide market in the near future. In addition to this, the rapidly growing electronics industry is expected to augment the global aluminum carbide market in the near future. Construction industry is also anticipated to drive the global aluminum carbide market over the forecast period. Rapid product launch is expected to be a major trend in the global aluminum carbide market across developed regions.

The global aluminum carbide market can be segmented on the basis of product type as transportation, metal fabrication, electrical equipment, machinery, and others.

Lastly, the global aluminum carbide markets bifurcated on the basis of regions as North America, Rest of the World, Asia Pacific and Europe. North America is expected to dominate the global aluminum carbide market throughout the forecast period. U.S. is anticipated to contribute highest share in the North America aluminum carbide market. Asia Pacific is expected to witness high growth in the global aluminum carbide market over the forecast period. This is mainly attributed to rapid growth in construction industry in India and China. Growing electronics industry in Asia Pacific is also expected to be a major reason for the rise in demand for aluminum carbide in this region. Europe being mature markets expected to witness sluggish growth over the forecast period. Middle East and Africa is also expected to witness high growth in the global aluminum carbide market over the forecast period.

Some of the key players identified in the global aluminum carbide market include:
Sigma Aldrich (U.S.)
BOC Sciences (U.S.)
ABSCO Ltd. (U.K.) among others.

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